

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

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In re:	:	
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<b>JOHN WEI F/K/A WEI XIANG YONG,</b>	:	Case No. 23-13678-AMC
	:	
Debtor.	:	Chapter 11
	:	
	:	

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**STIPULATED ORDER CONFIRMING NOMINAL RELIEF FROM AUTOMATIC  
STAY TO NAME DEBTOR IN  
STATE COURT FORECLOSURE PROCEEDING**

Pursuant to the terms of this stipulated order (the “Stipulated Order”) resolving the *Motion of JP Vision Financial LLC’s Motion to Confirm the Non-Applicability of Automatic Stay or, in the Alternative, for Relief from the Automatic Stay* (ECF No. 147) (the “Motion”), debtor John Wei f/k/a Wei Xiang Yong (the “Debtor”) and creditor/contract counterparty JP Vision Financial LLC (“JP Vision” and, together with the Debtor, the “Parties”), by and through their respective undersigned counsel, hereby agree to resolve the Motion as follows:

WHEREAS, on December 4, 2023 (the “Petition Date”), Debtor filed a voluntary petition under Chapter 11 of Bankruptcy Code (the “Bankruptcy Case”); and

WHEREAS, JP Vision filed a foreclosure action in the Superior Court of New Jersey for Burlington County against JM Investment US LP, Superior Court of New Jersey, Chancery Division, Burlington County, case no. SWC-F-008364-24 (the “Foreclosure Action”) in connection with certain real property located at 915 Route 73, Mount Laurel, New Jersey 08054 (the “Property”); and

WHEREAS, the Debtor has an interest in the Property’s owner, JM Investment US LP (“JM Investment”) as well as executed a personal guaranty in connection with the loan made by JP Vision to JM Investment (the “Guaranty”); and

WHEREAS, the Foreclosure Action is an *in rem* proceeding against the Property and not an *in personam* proceeding against the Debtor;

WHEREAS, JP Vision filed the instant Motion on August 27, 2024 for leave to name the Debtor as a nominal defendant in the Foreclosure Action in recognition of Debtor's Guaranty and interest in JM Investment and to confirm that no automatic stay would prohibit this action; and

WHEREAS, on September 10, 2024, Debtor filed a limited objection to the Motion (the "Objection"); and

WHEREAS, the Parties engaged in discussions to resolve the Motion and the Objection; and

WHEREAS, the Parties wish to resolve their differences in the form of this Stipulated Order to be executed as an order of this Court.

#### **AGREEMENT**

NOW, THEREFORE, in consideration of the mutual promises contained herein, the Parties, intending to be legally bound, stipulate and agree, and the Court hereby ORDERS, as follows:

1. The above recitals are incorporated herein as if set forth fully at length.
2. The automatic stay that arose in the Bankruptcy Case (i) does not bar JP Vision from amending its complaint in the Foreclosure Action to add Debtor as a nominal defendant and (ii) does not prohibit JP Vision's enforcement of its rights in connection with JM Investment and the Property in the Foreclosure Action.
3. To the extent that in the future it is alleged that JP Vision's actions in paragraph 2 have violated or will violate the automatic stay in Debtor's Bankruptcy Case, such actions are hereby determined by the Bankruptcy Court not to violate the automatic stay.

4. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

4. This Stipulated Order sets forth the entire agreement between the Parties and may not be altered or modified, other than in writing and with the approval of the Bankruptcy Court.

5. This Stipulated Order may be executed in counterparts.

6. This Court retains jurisdiction to adjudicate matters arising under or in connection with this Stipulated Order.

7. This Stipulated Order shall be binding upon the Parties hereto and their respective executors, heirs, successors and assigns, including but not limited to any trustee who may be appointed in the Bankruptcy Case.

[Signatures on following page]

AGREED TO IN ADVANCE:

<b>CIARDI CIARDI &amp; ASTIN</b>  By: /s/ <u>Daniel S. Seidman</u> Daniel S. Siedman 1905 Spruce Street Philadelphia, PA 19103 Tel: (215) 557-3550 Fax: (215) 557-3551 <a href="mailto:aciardi@ciardilaw.com">aciardi@ciardilaw.com</a> <i>Counsel to the Debtor</i>	<b>KLEHR HARRISON HARVEY BRANZBURG LLP</b>  By: /s/ <u>Christopher J. Leavell</u> Francis M. Correll, Jr. Christopher J. Leavell 1835 Market Street, Suite 1400 Philadelphia, PA 19103 Tel: (215) 569-2700 Fax: (215) 568-6603 <a href="mailto:cleavell@klehr.com">cleavell@klehr.com</a> <i>Counsel to the JP Vision Financial LLC</i>
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Dated: September 19, 2024

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BY THE COURT:

The Honorable Ashely M. Chan  
United States Bankruptcy Judge

Dated: \_\_\_\_\_, 2024